



PUNJ LLOYD LIMITED

CIN: L74899DL1988PLC033314

Regd. Office: Punj Lloyd House, 17-18, Nehru Place, New Delhi 110 019

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Notice

Notice is hereby given that the Twenty Eighth Annual General Meeting of the members of Punj Lloyd Limited will be held on Wednesday, the 10th day of August, 2016 at 10.30 A.M. at the Air Force Auditorium, Subroto Park, New Delhi 110010, to transact the following business:-

A. ORDINARY BUSINESS:

1. To receive, consider and adopt:
 - (a) the audited Financial Statements of the Company for the year ended March 31, 2016 including the audited Balance Sheet as at March 31, 2016 and the Statement of Profit and Loss and Cash Flow Statement for the year ended March 31, 2016 and the Reports of the Auditors and Board of Directors in respect thereof; and
 - (b) the audited Consolidated Financial Statements of the Company for the year ended March 31, 2016 and the Report of the Auditors in respect thereof.
2. To appoint a Director in place of Mr. Atul Punj (holding DIN 00005612), who retires by rotation and being eligible, offers himself for re-appointment.
3. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED that M/s. BGJC & Associates, Chartered Accountants, New Delhi (Registration No. 003304N), be and are hereby appointed as Statutory Auditors of the Company (in place of M/s. Walker Chandiook & Co LLP, who have expressed their inability to continue as Statutory Auditors of the Company for the Financial Year 2016-17) from the conclusion of the ensuing Annual General Meeting until the conclusion of the sixth consecutive Annual General Meeting of the Company (subject to ratification of their appointment at each Annual General Meeting) and the Board of Directors of the Company be and is hereby authorised to fix the remuneration payable to them as Statutory Auditors of the Company.

B. SPECIAL BUSINESS:

4. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013 (as amended upto date) and Regulation 17, 25 and any other relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Uday Walia (holding DIN 02393545), who was appointed as an Additional Director of the Company in the capacity of Independent Director by the Board of Directors with effect from September 25, 2015, in terms of the provisions of Section 161 of the Companies Act, 2013 and whose term of office expires at the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years commencing from September 25, 2015 upto September 24, 2020.”
5. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013 (as amended upto date) and Regulation 17, 25 and any other relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Rajat Khare (holding DIN 00452419), who was appointed as an Additional Director of the Company in the capacity of Independent Director by the Board of Directors



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with effect from May 20, 2016, in terms of the provisions of Section 161 of the Companies Act, 2013 and whose term of office expires at the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company to hold office for a term of five consecutive years commencing from May 20, 2016 upto May 19, 2021.”

6. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:

“RESOLVED that pursuant to the provisions of Sections 149, 150, 152 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder read with Schedule IV to the Companies Act, 2013 (as amended upto date) and Regulation 17, 25 and any other relevant provisions of Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015, Mr. Shravan Sampath (holding DIN 02590066), who was appointed as an Additional Director of the Company in the capacity of Independent Director by the Board of Directors with effect from May 27, 2016, in terms of the provisions of Section 161 of the Companies Act, 2013 and whose term of office expires at the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Independent Director, be and is hereby appointed as an Independent Director of the Company to

hold office for a term of five consecutive years commencing from May 27, 2016 upto May 26, 2021.”

7. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

“RESOLVED that Mr. Shiv Punj (holding DIN 03227629), who was appointed as an Additional Director of the Company by the Board of Directors with effect from March 25, 2016, in terms of the provisions of Section 161 of the Companies Act, 2013 and whose term of office expires at the ensuing Annual General Meeting and in respect of whom the Company has received a notice in writing from a member proposing his candidature for the office of Director, be and is hereby appointed as a Director of the Company whose period of office shall be liable to determination by retirement of directors by rotation.”

8. To consider and if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:-

“RESOLVED that pursuant to the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), read with Schedule V to the Companies Act, 2013, the Company hereby approves the appointment of Mr. Shiv Punj as a Whole Time Director of the Company, for a period of five years with effect from March 25, 2016 and the following remuneration may be paid to him with effect from March 25, 2016 for a period of five years:

I. Basic Salary	Upto ₹ 10,00,000 per month as may be determined by the Board of Directors or any Committee of the Board existing or as may be constituted from time to time (hereinafter referred to as “the Board”).
II. Perquisites/Allowances	Perquisites, as per rules of the Company, shall be allowed in addition to Basic Salary.
i. Special Allowance	Upto ₹ 10,00,000 per month as may be decided by the Board.
ii. Leased accommodation or HRA in lieu thereof and reimbursement of expenditure or allowance in respect of medical expenses and leave travel concession incurred for self and family, soft furnishing, maintenance of furniture & fixtures etc., ex-gratia and education allowance and any other perquisites or allowances etc.	In accordance with the rules of the Company.



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In addition to above perquisites/allowances, Mr. Shiv Punj shall also be entitled to following benefits:

iii. Other entitlements	<p>a) Contribution to Provident Fund & Superannuation Fund or Annuity Fund - Contribution to Provident Fund & Superannuation Fund or Annuity Fund to the extent, these either singly or put together are not taxable under the Income Tax Act, 1961, and shall be subject to maximum amount as may be permitted under the Company's rules.</p> <p>b) Gratuity - Gratuity payable shall not exceed half a month's salary for each completed year of service and shall be subject to maximum amount as may be permitted under the Gratuity Act.</p> <p>c) Car and Telephone - Provision of car for use on Company's business and telephone at residence will not be considered as perquisites. Personal long distance calls on telephone and use of car for private purpose shall be billed by the Company to Mr. Shiv Punj.</p>
III. Performance linked Incentive	Such amounts or percentage of net profits as may be decided by the Board.

Mr. Shiv Punj shall not be entitled to any sitting fee for attending Board Meetings / Committee thereof.

RESOLVED further that in case of no profits or inadequacy of profits, in any financial year(s), the consent of the Members be and is hereby granted for payment of above remuneration for a period of three years with effect from March 25, 2016 to Mr. Shiv Punj in accordance with the provisions of Sections 196, 197, 203 and any other applicable provisions of the Companies Act, 2013 and the rules made thereunder, read with Schedule V to the Companies Act, 2013 and subject to approval of the Central Government.

RESOLVED further that for the purpose of giving effect to this resolution, the Board be and is hereby authorised to do all such acts, deeds, matters and things as it may, in its absolute discretion deem necessary, proper or desirable and to settle any questions, difficulties and / or doubts that may arise in this regard in order to implement and give effect to the foregoing resolution."

9. To consider and, if thought fit, to pass with or without modification(s), the following resolution as a Special Resolution:-

"RESOLVED that pursuant to the provisions of Section 14 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) and subject to consent of the Lenders under Common Loan Agreement dated May 21, 2015, the Articles of Association of the Company be and is hereby amended as follows:

- a. Article 107(c) of the Articles of Association of the Company be and is hereby replaced by the following new Article 107(c):

107(c) Mr. Atul Punj shall be a Permanent Director and shall not be liable to retire by rotation. However Mr. Atul

Punj may be considered for the purpose of retiring by rotation in terms of Articles 108 and 122 of the Articles of Association as and when the total number of directors of the Company are less than 3 (not including Independent Directors), but will continue as a Permanent Director thereafter.

- b. Article 131 of the Articles of Association of the Company be and is hereby replaced by the following new Article 131:

131. Mr. Atul Punj is the Chairman of the Board of Directors. In his absence, the Chairman of the Board of Directors shall be selected, from time to time, by a majority vote of the Directors. The Board may appoint a Chairman of its Meetings and determine the period for which he is to hold office. The Chairman may be appointed as the Managing Director or Chief Executive Officer of the Company at the same time. All meetings of the Directors shall be presided over by the Chairman present but if at any Meeting of the Directors the Chairman be not present at the time appointed for holding the same, then in that case, the Managing Director, if present shall be the Chairman of such Meeting and if the Managing Director be also not present, then in that case, the Directors shall choose one of the Director present to preside at the Meeting.

RESOLVED further that the Board of Directors of the Company (hereinafter referred to as "the Board" which term shall unless repugnant to the context or meaning thereof, be deemed to include a duly constituted committee of the Board or any person(s) authorized by the Board in this behalf) be and is hereby authorised to do all such acts, deeds and things, including filing of necessary forms/returns with the Registrar of Companies, NCT of Delhi & Haryana and execute all such documents, instruments and writings



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and take all such steps as the Board may deem necessary or expedient to give effect to this resolution.”

10. To consider and, if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

“RESOLVED that pursuant to Section 143 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force) (“the Act”), the Board of Directors be and is hereby authorised to appoint any person(s) qualified to act as Branch Auditor within the provisions of Section 143 of the Act, as Branch Auditors of any branch office of the Company, whether existing or which may be opened hereafter, in India or abroad, in consultation with the Company’s Statutory Auditors and to fix their remuneration.”

11. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

“RESOLVED that pursuant to the provisions of Section 148 and other applicable provisions, if any, of the Companies Act, 2013 and the rules framed thereunder (including any statutory modification(s) or re-enactment thereof for the time being in force), a remuneration of ₹ 60,000/- plus service tax as applicable and reimbursement of actual travel and out of pocket expenses, payable to M/s. Bhavna Jaiswal & Associates (membership No. 25970), Cost Accountants, Delhi, in their capacity as Cost Auditors of the Company, for the Financial Year 2015-16 as approved by the Board of Directors of the Company, be and is hereby ratified.

“RESOLVED further that the Board of Directors of the Company be and is hereby authorised to do all such acts, deeds and take all such steps as the Board may deem necessary to give effect to this resolution.”

12. To consider and if thought fit, to pass with or without modification(s), the following resolution as an Ordinary Resolution:-

“RESOLVED that pursuant to the provisions of Regulation 31A and other applicable provisions, if any, of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 as amended and subject to the approval of BSE Limited and National Stock Exchange of India Limited, consent of the shareholders be and is hereby accorded to the reclassification of Mr.

Uday Punj, his spouse, children, Hindu Undivided Family in which Mr. Uday Punj, his spouse and children are Members and Bodies Corporate in which Mr. Uday Punj along with his spouse and children hold more than 10% of the Equity Share Capital, as Public Shareholders.

“RESOLVED further that the Board of Directors of the Company or any committee thereof or any person authorized by the Board or any committee thereof (hereinafter referred to as “the Board”) be and are hereby authorised to make an application to the Stock Exchanges where the securities of the Company are listed for obtaining their approval to the reclassification as stated above and to do all such acts, deeds and take all such steps as the Board may deem necessary to give effect to this resolution.”

By Order of the Board of Directors
For **PUNJ LLOYD LIMITED**

Dinesh Thairani
Group President – Legal & Company Secretary

Place: Gurgaon
Date: May 27, 2016

NOTES: -

1. **A MEMBER ENTITLED TO ATTEND AND VOTE AT THE MEETING IS ENTITLED TO APPOINT A PROXY TO ATTEND AND VOTE ON A POLL INSTEAD OF HIMSELF AND THE PROXY SO APPOINTED NEED NOT BE A MEMBER OF THE COMPANY. THE INSTRUMENT APPOINTING PROXY SHOULD, HOWEVER, BE DEPOSITED AT THE REGISTERED OFFICE OF THE COMPANY AT LEAST FORTY EIGHT HOURS BEFORE THE TIME OF THE MEETING.**

A PERSON CAN ACT AS A PROXY ON BEHALF OF MEMBERS NOT EXCEEDING FIFTY AND HOLDING IN THE AGGREGATE NOT MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS. A MEMBER HOLDING MORE THAN TEN PERCENT OF THE TOTAL SHARE CAPITAL OF THE COMPANY CARRYING VOTING RIGHTS MAY APPOINT A SINGLE PERSON AS PROXY AND SUCH PERSON SHALL NOT ACT AS A PROXY FOR ANY OTHER PERSON OR MEMBER.

A Proxy Form is attached to this Notice.



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2. During the period beginning 24 hours before the time fixed for the commencement of the meeting and ending with the conclusion of the meeting, a member would be entitled to inspect the proxies lodged at any time during 09.00 A.M. to 06.00 P.M., provided that not less than three days of notice in writing is given to the Company.
3. Corporate Members intending to send their authorised representative to attend the meeting are requested to send a certified true copy of the Board Resolution authorising their representative to attend and vote on their behalf at the meeting.
4. Pursuant to the provisions of Section 205 C of the Companies Act, 1956 and the relevant provisions of the Companies Act, 2013, as applicable as on date, the Company has transferred the unpaid or unclaimed dividends for the Financial year 2007-08, on due date, to the Investor Education and Protection Fund ("the IEPF") established by the Central Government. The Company has uploaded the details of unpaid and unclaimed amounts lying with the Company as on August 25, 2015, which has been deposited in IEPF account and other relevant details in Form 5 INV on the website of the Ministry of Corporate Affairs. Dividend amounts for the Financial Year 2008-09 remaining unpaid or unclaimed shall be transferred to the IEPF account on or before due date. Members who have not encashed their dividend warrants are advised to contact the Registrar and Share Transfer Agents of the Company – M/s. Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032.
5. The Register of Members of the Company shall remain closed from August 03, 2016 to August 10, 2016 (both days inclusive).
6. Members holding Equity Shares in physical form are requested to notify any change in their address, to the Registrar & Share Transfer Agents of the Company - M/s. Karvy Computershare Private Limited, Karvy Selenium Tower B, Plot 31-32, Gachibowli, Financial District, Nanakramguda, Hyderabad – 500 032 and Members holding Equity Shares in dematerialised form are requested to contact their respective Depository Participants for updation of their addresses, email id, bank account details if any.
7. Members who hold shares in dematerialised form are requested to write their Client ID and DP ID numbers and those who hold shares in physical form are requested to write their Folio Number on the Attendance Slip for attending the Meeting.
8. A Statement pursuant to Section 102(1) of the Companies Act, 2013 relating to Special Business to be transacted at the meeting is annexed hereto. Brief resume and other particulars of Directors who are proposed to be appointed/ re-appointed, as required under Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 is also enclosed and forms integral part of the notice. The Directors have furnished the requisite declarations for their appointment/re-appointment.
9. Members who have not registered their e-mail addresses so far are requested to register their e-mail id with Registrar and Share Transfer Agents of the Company / Depository Participant(s) for receiving all communication including Annual Report, Notices, Circulars, etc. from the Company electronically.
10. The Notice of the 28th Annual General Meeting and instructions for e-voting, along with the Attendance Slip, Proxy Form and the Annual Report 2015-16, is being sent by electronic mode to all members whose email addresses are registered with the Registrar and Share Transfer Agent of the Company / Depository Participant(s) unless a member has requested for a hard copy of the same.
11. To prevent fraudulent transactions, members are advised to exercise due diligence and notify the Registrar and Share Transfer Agent of the Company / Depository Participant(s) of any change in address or demise of any member as soon as possible. Members are also advised not to leave their demat account(s) dormant for long. Periodic statement of holdings should be obtained from the concerned Depository Participant and holdings should be verified.
12. The Securities and Exchange Board of India ("SEBI") has mandated the submission of Permanent Account Number ("PAN") by every participant in securities market. Members holding shares in electronic form are, therefore, requested to submit the PAN to their Depository Participants with whom they are maintaining their demat accounts. Members holding shares in physical form can submit their PAN details to the Registrar and Share Transfer Agent of the Company.
13. Members may also note that the Notice of the 28th Annual General Meeting and the Annual Report for the year 2015-16 will also be available on the Company's website [www.punjlloyd.com] for their download. The physical copies of the aforesaid documents and documents referred to in the



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notice and the Statement pursuant to Section 102(1) of the Companies Act, 2013 will be available for inspection at the Company's Registered Office and Corporate Office during 11:00 A.M. to 1:00 P.M. on all working days upto the date of the Annual General Meeting. Even after registering for e-communication, members are entitled to receive such communication in physical form, upon making a request for the same, by post free of cost. For any communication, the shareholders may also send requests to the Company's investor email id: [investors@punjlloyd.com].

14. Remote E-voting

Pursuant to Section 108 of the Companies Act, 2013, read with the relevant Rules of the Act, the Company is pleased to provide the facility to Members to exercise their right to vote by electronic means. The Members, whose names appear in the Register of Members / list of Beneficial Owners as on Wednesday, August 03, 2016, i.e. Cut Off Date are entitled to vote on the Resolutions set forth in this Notice. Remote e-voting is optional. The remote e-voting period will commence at 9.00 a.m. on Sunday, August 07, 2016 and will end at 5.00 p.m. on Tuesday, August 09, 2016. The facility for voting by ballot/polling paper shall also be made available at the Annual General Meeting ("AGM") and members attending the AGM who have not already cast their vote by remote e-voting shall be able to exercise their right to vote at the AGM. The members who have cast their vote by remote e-voting prior to the AGM may also attend the AGM but shall not be entitled to cast their vote again.

A person who is not a member as on the cut off date should treat this Notice for information purposes only.

Mr. Ashok Kumar Verma, Chartered Accountant (Membership No: 81700) has been appointed to act as the Scrutinizer, to scrutinize the remote e-voting process and voting by ballot/polling paper at the AGM in a fair and transparent manner.

The Members desiring to vote through remote e-voting may refer to the detailed procedure given hereinafter.

Procedure for remote e-voting

- I. The Company has engaged the services of Karvy Computershare Private Limited ("Karvy") for facilitating remote e-voting for the AGM. The instructions for remote e-voting are as under:
 - (a) In case of Members receiving an e-mail from Karvy
 - (i) Launch an internet browser and open <https://evoting.karvy.com>

- (ii) Enter the login credentials (i.e. User ID and password). The Event No.+Folio No. or DP ID- Client ID will be your User ID. However, if you are already registered with Karvy for e-voting, you can use your existing User ID and password for casting your vote.
- (iii) After entering the above details Click on – Login
- (iv) Password change menu will appear. Change the Password with a new Password of your choice. The new password shall comprise minimum 8 characters with at least one upper case (A-Z), one lower case (a-z), one numeric (0-9) and a special character (@,#,\$,etc.) The system will also prompt you to update your contact details like mobile number, email ID, etc. on first login. You may also enter a secret question and answer of your choice to retrieve your password in case you forget it. It is strongly recommended that you do not share your password with any other person and that you take utmost care to keep your password confidential. You need to login again with the new credentials.
- (v) On successful login, the system will prompt you to select the E-Voting Event
- (vi) Select the EVENT of Punj Lloyd Limited and click on - Submit.
- (vii) Now you are ready for e-voting as "Cast Vote" page opens.
- (viii) Cast your vote by selecting appropriate option and click on "Submit". Click on "OK" when prompted.
- (ix) Upon confirmation, the message "Vote cast successfully" will be displayed.
- (x) Once you have voted on the resolution, you will not be allowed to modify your vote.
- (xi) Institutional shareholders (i.e. other than individuals, HUF, NRI, etc.) are required to send scanned copy (PDF / JPG Format) of the relevant Board Resolution / Authority Letter, along with attested specimen signature of the duly authorised signatory(ies) who are authorised to vote, to the Scrutinizer by an e-mail at ashok@kvaca.com. They may also upload the same in the e-voting module in their login. The scanned image of the above mentioned documents should be in the naming format "Corporate Name_EVENT NO."



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- (b) In case of Shareholders receiving physical copy of the Notice of AGM and Attendance Slip

(i) Initial Password is Provided, as follows, at the Bottom of the Attendance Slip.

EVEN (E-Voting Event Number)	USER ID	PASSWORD
-	-	-

- (ii) Please follow all steps from Sl. No. (i) to Sl. No. (xi) above, to cast vote.

- II. In case of any queries, you may refer to the “Frequently Asked Questions” (FAQs) and “e-voting user manual” available in the downloads section of Karvy’s e-voting website <https://evoting.karvy.com>.
- III. If you are already registered with Karvy for e-voting then you can use your existing User ID and Password for casting vote.
- IV. The voting rights shall be as per the number of equity share held by the Member(s) as on Wednesday, August 03, 2016. Members are eligible to cast vote electronically only if they are holding shares as on that date.
- V. The Companies (Management and Administration) Amendment Rules, 2015 provides that the electronic voting period shall close at 5.00 p.m. on the date preceding the date of AGM. Accordingly, the voting period shall commence at 9.00 a.m. on Sunday, August 07, 2016 and will end at 5.00 p.m. on Tuesday, August 09, 2016. The e-voting module shall be disabled by Karvy at 5.00 p.m. on Tuesday, August 09, 2016.
- VI. Once the vote on a resolution is cast by a member, the member shall not be allowed to change it subsequently.
- VII. Members who have acquired shares after the despatch of the Annual Report and before the Cut Off Date i.e. August 03, 2016 may obtain the user ID and Password for exercising their right to vote by electronic means as given below:
- a. If the mobile number of the member is registered against Folio No. / DP ID Client ID, the member may send SMS: MYEPWD <space> Event number+Folio No. or DP ID Client ID to 9212993399
- Example for NSDL: MYEPWD <SPACE> IN12345612345678
- Example for CDSL: MYEPWD <SPACE> 1402345612345678
- Example for Physical: MYEPWD <SPACE> PJL1234567

- b. If e-mail or mobile number of the member is registered against Folio No. / DP ID Client ID, then on the home page of <https://evoting.karvy.com>, the member may click “forgot password” and enter Folio No. or DP ID Client ID and PAN to generate a password.
- c. Member may call Karvy’s toll free number 1-800-3454-001
- d. Member may send an e-mail request to evoting@karvy.com

The Scrutinizer shall immediately after the conclusion at the AGM, first count the votes cast at the meeting, thereafter unblock the votes cast through remote e-voting in the presence of at least two (2) witnesses not in the employment of the Company and shall make in writing, within 48 hours of conclusion of the AGM, a consolidated Scrutinizer’s Report to the Chairman or any person authorised by him, who shall countersign the same. The Chairman or a person authorised by him in writing shall declare the result of the voting forthwith.

The manner in which members have cast their votes, that is, affirming or negating the resolution(s), shall remain secret and not available to the Chairman, Scrutinizer or any other person till the votes are cast in the AGM. However for the purpose of ensuring that members who have cast their votes through remote e-voting do not vote again at the AGM, the scrutinizer shall have access, after the closure of period for remote e-voting and before the start of the AGM, details relating to members, (such as their names, folios, number of shares held and such other information that the scrutinizer may require), who have cast votes through remote e-voting but not the manner in which they have cast their votes.

The result of the remote e-voting along with the result of the poll conducted at the AGM and the Scrutinizer’s Report shall be sent to stock exchanges, where the securities of the Company are listed and placed on the Company’s website “www.punjilloyd.com” and on the website of Karvy <https://evoting.karvy.com> within 48 hours of conclusion of the AGM.

15. Poll at the Meeting

After the items of the notice have been discussed, the Chairman will order poll in respect of the items. Poll will be conducted and supervised under the Scrutinizer appointed for remote e-voting and poll as stated above. A person whose name is recorded in the register of members or in the register of beneficial owners maintained by the depositories as on



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the cut-off date and who have not cast their vote by remote e-voting, and being present at the AGM either personally or through proxy, only shall be entitled to vote at the AGM. After conclusion of the poll, the Chairman may declare the meeting as closed. The results of the poll aggregated with the results of remote e-voting will be announced by the Company on its website: www.punjilloyd.com within 48 hours of conclusion of the AGM and on the website of Karvy <https://evoting.karvy.com> and also informed to the stock exchanges where the securities of the Company are listed within 48 hours of conclusion of the AGM.

16. A route map and prominent land mark for easy location to the venue of AGM is given on the back of the Proxy Form attached to this Notice.

STATEMENT PURSUANT TO SECTION 102 OF THE COMPANIES ACT, 2013 AND DISCLOSURES PURSUANT TO SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015

ITEM NO. 4

Mr. Uday Walia was appointed as Additional Director of the Company in the capacity of Independent Director by the Board of Directors with effect from September 25, 2015 and he holds office upto the ensuing Annual General Meeting of the Company. Mr. Walia is Member and Chairman of the Stakeholders' Relationship Committee cum Shareholders' / Investors' Grievance Committee and Member of the Nomination and Remuneration Committee and Corporate Social Responsibility Committee of the Board of Directors of the Company.

The Company has received a notice under Section 160 of the Companies Act, 2013 ("the Act") along with the deposit of the requisite amount proposing his candidature for the office of Independent Director of the Company.

Mr. Walia is not disqualified from being appointed as a Director in terms of Section 164 of the Act. He has given his consent to act as a Director and a declaration to the effect that he meets the criteria of Independence as provided in Section 149(6) of the Act.

His brief resume and other particulars as required pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards - 2 (SS-2) as notified by Institute of Company Secretaries of India, have been given under the heading "Information regarding the Directors proposed to be appointed / re-appointed pursuant to Securities and

Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards - 2 (SS-2) as notified by Institute of Company Secretaries of India."

In terms of Section 149 of the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations"), Mr. Walia can be appointed as an Independent Director of the Company for a period of five years subject to approval of shareholders at the ensuing Annual General Meeting.

The Board of Directors is of the opinion that Mr. Walia fulfils the conditions prescribed in the Act and the rules made thereunder and the SEBI Regulations for his appointment as an Independent Director and is independent of the management of the Company.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Walia is appointed as an Independent Director and the Board recommends the resolution for approval of the members.

Copy of the draft letter for appointment of Mr. Walia as an Independent Director setting out the terms and conditions of his appointment is available for inspection by members at the Registered Office of the Company.

Save and except Mr. Walia as an appointee and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 4 of the Notice.

ITEM NO. 5

Mr. Rajat Khare was appointed as Additional Director of the Company in the capacity of Independent Director by the Board of Directors with effect from May 20, 2016 and he holds office upto the ensuing Annual General Meeting of the Company. Mr. Khare is Member of the Audit Committee and Nomination and Remuneration Committee of the Board of Directors of the Company.

The Company has received a notice under Section 160 of the Companies Act, 2013 ("the Act") along with the deposit of the requisite amount proposing his candidature for the office of Independent Director of the Company.

Mr. Khare is not disqualified from being appointed as a Director in terms of Section 164 of the Act. He has given his consent to act as a Director and a declaration to the effect that he meets the criteria of Independence as provided in Section 149(6) of the Act.

His brief resume and other particulars as required pursuant to



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Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards - 2 (SS-2) as notified by Institute of Company Secretaries of India, have been given under the heading "Information regarding the Directors proposed to be appointed / re-appointed pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards - 2 (SS-2) as notified by Institute of Company Secretaries of India."

In terms of Section 149 of the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations"), Mr. Khare can be appointed as an Independent Director of the Company for a period of five years subject to approval of shareholders at the ensuing Annual General Meeting.

The Board of Directors is of the opinion that Mr. Khare fulfils the conditions prescribed in the Act and the rules made thereunder and the SEBI Regulations for his appointment as an Independent Director and is independent of the management of the Company.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Khare is appointed as an Independent Director and the Board recommends the resolution for approval of the members.

Copy of the draft letter for appointment of Mr. Khare as an Independent Director setting out the terms and conditions of his appointment is available for inspection by members at the Registered Office of the Company.

Save and except Mr. Khare as an appointee and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 5 of the Notice.

ITEM NO. 6

Mr. Shrvan Sampath was appointed as Additional Director of the Company in the capacity of Independent Director by the Board of Directors with effect from May 27, 2016 and he holds office upto the ensuing Annual General Meeting of the Company.

The Company has received a notice under Section 160 of the Companies Act, 2013 ("the Act") along with the deposit of the requisite amount proposing his candidature for the office of Independent Director of the Company.

Mr. Sampath is not disqualified from being appointed as a Director in terms of Section 164 of the Act. He has given his consent to

act as a Director and a declaration to the effect that he meets the criteria of Independence as provided in Section 149(6) of the Act.

His brief resume and other particulars as required pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards - 2 (SS-2) as notified by Institute of Company Secretaries of India, have been given under the heading "Information regarding the Directors proposed to be appointed / re-appointed pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards - 2 (SS-2) as notified by Institute of Company Secretaries of India."

In terms of Section 149 of the Act and the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 ("SEBI Regulations"), Mr. Sampath can be appointed as an Independent Director of the Company for a period of five years subject to approval of shareholders at the ensuing Annual General Meeting.

The Board of Directors is of the opinion that Mr. Sampath fulfils the conditions prescribed in the Act and the rules made thereunder and the SEBI Regulations for his appointment as an Independent Director and is independent of the management of the Company.

Keeping in view his vast expertise and knowledge, it will be in the interest of the Company that Mr. Sampath is appointed as an Independent Director and the Board recommends the resolution for approval of the members.

Copy of the draft letter for appointment of Mr. Sampath as an Independent Director setting out the terms and conditions of his appointment is available for inspection by members at the Registered Office of the Company.

Save and except Mr. Sampath as an appointee and his relatives, to the extent of their shareholding interest, if any, in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 6 of the Notice.

ITEM NO. 7 & 8

Mr. Shiv Punj was appointed as an Additional Director by the Board of Directors with effect from March 25, 2016 and in terms of the provisions of the Companies Act, 2013 ("the Act"), he holds office till the conclusion of this Annual General Meeting.

The Company has received a notice under Section 160 of the Act along with the deposit of the requisite amount proposing his candidature for the office of Director of the Company liable to retire by rotation.

Mr. Shiv Punj is not disqualified from being appointed as a



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Director in terms of Section 164 of the Act. He has given his consent to act as a Director.

His brief resume and other particulars as required pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards - 2 (SS-2) as notified by Institute of Company Secretaries of India, have been given under the heading "Information regarding the Directors proposed to be appointed / re-appointed pursuant to Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements) Regulations, 2015 and Secretarial Standards - 2 (SS-2) as notified by Institute of Company Secretaries of India."

The Board considers it desirable to have the benefit of his advice and guidance and recommends the resolution at Item No. 7 for approval of the members as an Ordinary Resolution.

Save and except Mr. Shiv Punj as an appointee and Mr. Atul Punj and their relatives, to the extent of their shareholding interest in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 7 of the Notice.

Mr. Shiv Punj was also appointed as Whole Time Director by the Board of Directors of the Company with effect from March 25, 2016 for a period of five years and payment of remuneration to him as specified in the Special Resolution set out at Item No. 8 of the Notice.

In view of the inadequacy of profits, the Nomination and Remuneration Committee of the Company in its meeting held on May 27, 2016 had approved the remuneration payable to Mr. Shiv Punj as specified in the special resolution at Item No. 8 of the Notice for a period of three years with effect from March 25, 2016.

In terms of Section 197 of the Act, the remuneration payable to Mr. Shiv Punj shall be subject to the approval of the Central Government.

A Statement containing the requisite information in accordance with the requirement of Section II of Part II of Schedule V of the Act is also attached.

Accordingly, the Board of Directors recommend the Special Resolution at Item No. 8 for approval of members.

Save and except Mr. Shiv Punj as an appointee and Mr. Atul Punj and their relatives, to the extent of their shareholding interest in the Company, none of the other Directors / Key Managerial Personnel of the Company / their relatives are, in any way,

concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 8 of the Notice.

ITEM NO. 9

In terms of Section 152(6)(a) of the Companies Act, 2013 ("the Act") and Article 108 of the Articles of Association of the Company ("the Articles"), not less than two-thirds of the total number of directors (not including Independent Directors) shall be persons whose period of office is liable to determination by retirement of directors by rotation.

To enable the Company to comply with the requirements of the above provisions of the Act and the Articles, it is proposed to amend the Articles as stated in the Special Resolution set out at Item No. 9 of the Notice.

In terms of the first proviso to Section 203(1) of the Companies Act, 2013, the Chairperson of a Company shall not be appointed as the managing director or chief executive officer at the same time unless the article of such a Company provide otherwise.

To enable the Company to appoint its Chairman as Managing Director or Chief Executive Officer at the same time, it is proposed to amend Article 131 of the Articles of Association of the Company as stated in Special Resolution set out at Item No. 9 of the Notice.

The Articles of Association of the Company along with the proposed amendment has been uploaded on the Company's website at www.punjllloyd.com. The above document is also available for inspection at the Registered Office of the Company situated at Punj Lloyd House, 17-18, Nehru Place, New Delhi – 110 019 and also at the Corporate Office of the Company situated at Plot No. 78, Institutional Area, Sector – 32, Gurgaon – 122 001 during 11:00 A.M. to 1:00 P.M. on all working days upto the date of the AGM and also at the AGM.

As per the provisions of Section 14 of the Act, any alteration/ amendment to the Articles of Association of the Company requires the approval of members pursuant to a special resolution.

The Amendment to the Articles of Association of the Company as stated above will take effect only after receipt of consent of the Lenders as contemplated in the Common Loan Agreement dated May 21, 2015 executed Inter alia amongst the Company and Lenders.

None of the Directors / Key Managerial Personnel of the Company / their relatives except Mr. Atul Punj, being the Chairman of the Company and Mr. Shiv Punj, are in any way, concerned or interested, financially or otherwise, in the Special Resolution set out at Item No. 9 of the Notice.



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ITEM NO. 10

The Company has branches in India and abroad and may also open new branches in India and abroad in future. It may be necessary to appoint branch auditors for carrying out the audit of the accounts of such branches. The members are requested to authorise the Board of Directors of the Company to appoint branch auditors in consultation with the Company's Statutory Auditors and fix their remuneration.

None of the Directors / Key Managerial Personnel of the Company / their relatives are in any way concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 10 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 10 of the Notice for approval of the members.

ITEM NO. 11

The Board of Directors of the Company, on recommendation of the Audit Committee, at its meeting held on August 14, 2015 approved the appointment of M/s. Bhavna Jaiswal & Associates, Cost Accountants, Delhi, as the Cost Auditor of the Company for the Financial Year 2015-16 at a total remuneration of ₹ 60,000/- plus service tax as applicable and reimbursement of actual travel and out of pocket expenses.

In accordance with the provisions of Section 148(3) of the Companies Act, 2013 read with Companies ("Audit and Auditors") Rules, 2014, the remuneration payable to the Cost Auditor has to be ratified by the Shareholders of the Company.

Accordingly, the consent of the members is sought for passing an Ordinary Resolution as set out at Item No. 11 of the Notice for ratification of the remuneration payable to the Cost Auditor for the Financial Year 2015-16.

None of Directors / Key Managerial Personnel of the Company / their relatives are in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 11 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 11 of the Notice for approval of the members.

ITEM NO. 12

Mr. Uday Punj, son of Mr. S. N. P. Punj and brother of Mr. Atul Punj had been named as Promoter in the Red Herring Prospectus of the Company in respect of the IPO held in December 2005. Mr. Uday Punj had resigned from the directorship of the Company on December 30, 2005. Since then, neither he himself nor any of his immediate relatives viz. his spouse and children, Hindu Undivided family in which he, his spouse and children are member and bodies corporate, in which he, his spouse and children hold more than 10% of the equity capital, have been associated with the Company in any manner except for their shareholding in the Company.

The Company has received a request from Mr. Uday Punj to reclassify himself, his spouse and children, Hindu Undivided family in which he, his spouse and children are member and bodies corporate, in which he, his spouse and children hold more than 10% of the equity capital as per details given below, as Public Shareholders:

Type and Form of Securities	Name	No. of Securities held	DP ID/Client ID	Percentage of Shareholding
Equity Demat Form	Uday Punj	107,211	IN300214/10536933	0.03
Equity Demat Form	Uday Punj Jointly with Mangalam Punj	624,935	IN301055/10751023	0.19
Equity Demat Form	Mangalam Punj Jointly with Uday Punj	754,962	IN300214/15456908	0.23
Equity Demat Form	Uday Punj (HUF)	586,246	IN300214/14533328	0.18
Equity Demat Form	Mangalam Punj	NIL		0.00
Equity Demat Form	Dev Punj	NIL		0.00
Equity Demat Form	Petro IT Ltd	NIL		0.00
Equity Demat Form	K R Securities Private Limited	NIL		0.00
	Total	20,75,354		0.62

In terms of Regulation 31A(5) of the Securities and Exchange Board of India (Listing Obligations and Disclosure Requirements)

Regulations, 2015, such reclassification of Promoter as Public Shareholder may be permitted by the Stock Exchanges subject to



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approval of shareholders in the general meeting and compliance of certain conditions mentioned therein.

Mr. Uday Punj satisfies such conditions since:

- 1) He along with his spouse and children, Hindu Undivided Family in which he, his spouse and children are member and bodies corporate, in which he, his spouse and children hold more than 10% of the equity capital, do not hold more than 10% of the paid up equity capital of the Company.
- 2) He has not been given any special rights through any formal or informal arrangements.
- 3) Neither Mr. Uday Punj nor his spouse and children hold any key managerial position in the Company.

The Board of Directors in its meeting held on May 27, 2016 have considered and recommended reclassification of Mr. Uday Punj along with his spouse and children, Hindu Undivided family in which he, his spouse and children are member and bodies corporate, in which he, his spouse and children hold more than 10% of the equity capital, as Public Shareholders, for approval of the members.

An application will be made to BSE Ltd. and National Stock Exchange of India Ltd. for their approval to the reclassification as stated above, if the Ordinary Resolution set out at Item No. 12 of the Notice is approved by the members.

Accordingly, the consent of the members is sought for passing an Ordinary Resolution as set out at item no. 12 of the Notice.

None of Directors / Key Managerial Personnel of the Company / their relatives, except Mr. Atul Punj, and his relatives to the extent of their shareholding in the Company, are in any way, concerned or interested, financially or otherwise, in the Ordinary Resolution set out at Item No. 12 of the Notice.

The Board recommends the Ordinary Resolution set out at Item No. 12 of the Notice for approval of the members.

By Order of the Board of Directors
For **PUNJ LLOYD LIMITED**

Dinesh Thairani
Group President – Legal & Company Secretary

Place: Gurgaon
Date: May 27, 2016

AGM NOTICE

INFORMATION REGARDING THE DIRECTORS PROPOSED TO BE APPOINTED / RE- APPOINTED PURSUANT TO SECURITIES AND EXCHANGE BOARD OF INDIA (LISTING OBLIGATIONS AND DISCLOSURE REQUIREMENTS) REGULATIONS, 2015 AND SECRETARIAL STANDARDS - 2 (SS-2) AS NOTIFIED BY INSTITUTE OF COMPANY SECRETARIES OF INDIA

MR. ATUL PUNJ

Mr. Atul Punj is the Chairman and Managing Director of the Company.

Mr Punj's global vision for the Group led him to cross boundaries and establish international offices in 23 countries and gain project experience worldwide. The 5800 strong multicultural workforce underlines his focused approach to harness diversity within the organisation. As many as 20 nationalities form an integral part of the workforce at the Company's various project sites. This rich amalgamation of diverse skill sets and cultures has resulted in a powerful intellectual work environment, encouraging dynamic ideas and innovative thinking.

Through a combination of strategic acquisitions and joint ventures, he led the Group to enhance its scale and competitive position to acquire a leadership position in the industry with an impressive list of international and national clients. Be it exploring multiple opportunities for the Group in defence or capitalise in the emerging nuclear renaissance, Mr. Punj has been instrumental in consolidating the Group's diverse businesses.

It is his altruistic initiatives that have resulted in setting up of the "Punj Lloyd Institute of Infrastructure" at the new Indian School of Business ("ISB") campus at Mohali, the craftsmen training institutes for skill training.

Mr. Punj is based in New Delhi and is actively involved with many trade bodies. With his wide experience of working in global geographies in the energy business, Mr. Punj is the President of International Pipeline and Offshore Contractors Association (IPLOCA), headquartered in Switzerland. Representing India at various international forums, Mr. Punj is the Chairman of CII National Committee on Construction where he has been actively involved in improving the dispute resolution mechanism resulting in amendment of the Arbitration Act.

Mr. Atul Punj, aged 59 years is associated with the Company since its inception. Mr. Atul Punj holds 1,431,360 shares in the Company as on date.

Board Meetings attended by Mr. Atul Punj are given under Corporate Governance Report.



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Details of Entities in which Mr. Atul Punj holds directorship and Chairmanship / Membership of Committees of the Board:

SI. NO.	Name of Companies / Bodies Corporate	Position held *	Name of the Committee of the Board **	Chairmanship / Membership
1	Punj Lloyd Limited	Chairman and Managing Director	Stakeholders' Relationship Committee cum Shareholders'/Investors' Grievance Committee	Member
			Audit Committee	Member
2	Atna Investments Limited	Director	-	-
3	PL Engineering Limited	Director	-	-
4	Punj Lloyd Upstream Limited	Director	-	-
5	Punj Lloyd Infrastructure Limited	Director	-	-
6	Punj Lloyd Aviation Limited	Director	-	-

* The Directorships held by Directors as mentioned above does not include alternate directorships, directorships in foreign companies, companies registered under Section 8 of the Companies Act, 2013 and Private Limited Companies.

** Memberships / Chairmanships of only the Audit Committees and Stakeholders Relationship Committee / Shareholders'/ Investors' Grievance Committees of only public limited Companies have been considered.

MR. UDAY WALIA

Mr. Uday Walia is an Independent Director of the Company.

Mr. Walia is a partner with S&R Associates, a leading corporate and commercial law firm in India. His corporate practice covers private equity, mergers and acquisitions, financing, restructuring, structured finance and derivatives, capital markets and general corporate matters.

Mr. Walia has been recognized as a leading lawyer by Chambers Asia Pacific for Corporate/M&A and Private Equity.

From 1998 to 2004, he worked with Freshfields Bruckhaus Deringer in London and was an associate in the firm's structured finance group. In 2004-2005, he worked on capital markets and private equity matters at J. Sagar Associates. He has been with

S&R Associates since 2006 and has been a partner since 2007.

The educational qualification of Mr. Walia are as follows:

- St. Stephen's College, University of Delhi (B.Sc. (Hons.) in Chemistry)
- Peterhouse, University of Cambridge (B.A. Law)
- Peterhouse, University of Cambridge (LL.M)
- College of Law, London (Legal Practice Course)

Mr. Uday Walia is not related to any other Director of the Company.

Mr. Uday Walia aged 42 years, does not hold any shares in the Company as on date.

Board Meetings attended by Mr. Uday Walia are given under Corporate Governance Report.

Details of Entities in which Mr. Uday Walia holds directorship and Chairmanship / Membership of Committees of the Board:

SI. NO.	Name of Companies / Bodies Corporate	Position held *	Name of the Committee of the Board **	Chairmanship / Membership
1	Punj Lloyd Limited	Director	Stakeholders' Relationship Committee cum Shareholders'/Investors' Grievance Committee	Chairman
2	PL Engineering Limited	Director	Audit Committee	Member
3	Punj Lloyd Infrastructure Limited	Director	Audit Committee	Member
4	Punj Lloyd Industries Limited	Director	Audit Committee	Member
5	Punj Lloyd Aviation Limited	Director	Audit Committee	Member



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* The Directorships held by Directors as mentioned above does not include alternate directorships, directorships in foreign companies, companies registered under Section 8 of the Companies Act, 2013 and Private Limited Companies.

** Memberships / Chairmanships of only the Audit Committees and Stakeholders Relationship Committee / Shareholders'/ Investors' Grievance Committees of only public limited Companies have been considered.

MR. RAJAT KHARE

Mr. Rajat Khare is an Independent Director of the Company.

Mr. Rajat Khare is an internet-age entrepreneur, investor, author, and advisor, educationalist with interest in the homeland & internet security space.

With his entry into entrepreneurship at a young age of 19 by being in founding team of a Texas, U.S. based Company Xirs Ventures Inc.; he has been one of the most promising consultants in information security, technology and business strategy development. He is a promoter of Absolute Business Process Holdings Pvt. Ltd. (ABP) and is leading a team of big experts from various profiles. His exposure to key international market as IT strategy consultant has been delivered in a unique model. He is a significant investor in multiple companies in the space of homeland and internet security space and participates in various capacities ranging from mentorship to a daily decision making at these firms.

He is a member of TIE, IIT Delhi alumni association and Indian angel network. His mission in life is to promote the cause of youth entrepreneurship and homeland security globally.

His Educational Qualifications are as follows:

- Bachelor of Technology in Computer Science - Indian Institute of Technology, Delhi (2001-2005)

His Accolades/Achievements are as under:

- His work as a youth entrepreneur and author was appreciated by Dr. APJ Abdul Kalam at President's house in 2006.
- Advisor to various government bodies in the arena of information security, software development as well as security policy and framework development.
- Corporate training partners of companies including Microsoft, Accenture, American Express, Convergys, BSNL etc.

Mr. Rajat Khare is not related to any other director of the Company.

Mr. Rajat Khare aged 32 years, does not hold any shares in the Company as on date.

Board Meetings attended by Mr. Rajat Khare are given under Corporate Governance Report.

Details of Entities in which Mr. Rajat Khare holds directorship and Chairmanship / Membership of Committees of the Board:

Sl. NO.	Name of Companies / Bodies Corporate	Position held*	Name of the Committee of the Board **	Chairmanship / Membership
1	Punj Lloyd Limited	Director	Audit Committee	Member
2	Educomp Solutions Limited	Director	Audit Committee	Member
3	Educomp Infrastructure & School Management Limited	Director	-	-

* The Directorships held by Directors as mentioned above does not include alternate directorships, directorships in foreign companies, companies registered under Section 8 of the Companies Act, 2013 and Private Limited Companies.

** Memberships / Chairmanships of only the Audit Committees and Stakeholders Relationship Committee / Shareholders'/ Investors' Grievance Committees of only public limited Companies have been considered.

MR. SHRAVAN SAMPATH

Mr. Shraavan Sampath is an Independent Director of the Company.

A professional with over 11 years' experience in Indian Infrastructure sector, Mr. Shraavan has worked on several large scale projects with leading Indian developers. A graduate of IIM

Lucknow, Mr. Shraavan has worked on setting up large projects from concept to execution – including the business development, project financing, execution, contracting and government and regulatory interface. Specifically, Mr. Shraavan has worked with Reliance Power on the early stage business development of Ultra Mega Power Plants (with capacity 4000 MW), gas based



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power plants and floating storage regasification terminations for supply of natural gas. In this capacity, Mr. Shravan has also worked with Indian and international financing institutions (like the Export Import Bank of the United States) in financing large Indian infrastructure projects, and understands the nuances and challenges of building world-class Infrastructure in an Indian context.

Presently, Mr. Shravan is the CEO of Oakridge Energy, a boutique consulting firm in the Infrastructure sector. Oakridge specialises in stressed assets, and operates in project re-structuring, project development and project execution of stranded and turnaround assets. Oakridge works with several leading financial institutions,

developer groups and Governments to turnaround stressed assets.

A leading voice in the power sector, Mr. Shravan writes frequently in leading national and business dailies, and is part of major industry associations in the power and infrastructure sector.

Mr. Shravan is not related to any other director of the Company.

Mr. Shravan Sampath aged 33 years, does not hold any shares in the Company as on date.

Board Meetings attended by Mr. Shravan Sampath are given under Corporate Governance Report.

Details of Entities in which Mr. Shravan Sampath holds directorship and Chairmanship / Membership of Committees of the Board:

Sl. NO.	Name of Companies / Bodies Corporate	Position held *	Name of the Committee of the Board **	Chairmanship / Membership
1	Punj Lloyd Limited	Director	-	-
2	Punj Lloyd Infrastructure Limited	Director	Audit Committee	Member
3	PL Engineering Limited	Director	-	-
4	Punj Lloyd Upstream Limited	Director	-	-
5	Punj Lloyd Industries Limited	Director	Audit Committee	Member
6	Punj Lloyd Aviation Limited	Director	Audit Committee	Member
7	Sri Avantika Contractors (I) Limited	Director	-	-

* The Directorships held by Directors as mentioned above does not include alternate directorships, directorships in foreign companies, companies registered under Section 8 of the Companies Act, 2013 and Private Limited Companies.

** Memberships / Chairmanships of only the Audit Committees and Stakeholders Relationship Committee / Shareholders'/ Investors' Grievance Committees of only public limited Companies have been considered.

MR. SHIV PUNJ

The third generation of the Punj family, Shiv Punj is a Whole-time Director of Punj Lloyd. He joined the Business Strategy and Corporate Development department of the Group, rising to assume greater responsibility as a Director on the Board.

With a Bachelor of Arts in International Global Studies from Brandeis University at Waltham, US and A Levels from Millfield School, Somerset UK, Shiv interned with reputed investment banking firm, J P Morgan Chase and the innovative safety, security and technology solution provider, Olive Group. Thereafter he joined Bain & Company as Associate Consultant.

Shiv's education in international global studies and his

understanding of global markets, client servicing and diverse industries will be a great asset to the Group's diverse and global operations.

Young, enthusiastic and brimming with energy, Shiv will explore new markets and strategise to promote business. He will play an integral role in change management within the Group.

Except Mr. Atul Punj, who is father of Mr. Shiv Punj, he is not related to any other director of the Company.

Mr. Shiv Punj, aged 26 years, does not hold any shares in the Company as on date.

Board Meetings attended by Mr. Shiv Punj are given under Corporate Governance Report.



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Details of Entities in which Mr. Shiv Punj holds directorship and Chairmanship / Membership of Committees of the Board:

Sl. NO.	Name of Companies / Bodies Corporate	Position held *	Name of the Committee of the Board **	Chairmanship / Membership
1	Punj Lloyd Limited	Executive Director	Stakeholders' Relationship Committee cum Shareholders'/ Investors' Grievance Committee	Member
2	Atna Investments Limited	Director	-	-
3	PLN Construction Limited	Director	-	-
4	Spectra Punj Lloyd Limited	Director	-	-

* The Directorships held by Directors as mentioned above does not include alternate directorships, directorships in foreign companies, companies registered under Section 8 of the Companies Act, 2013 and Private Limited Companies.

** Memberships / Chairmanships of only the Audit Committees and Stakeholders Relationship Committee / Shareholders'/ Investors' Grievance Committees of only public limited Companies have been considered.



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STATEMENT CONTAINING INFORMATION AND DISCLOSURES AS REQUIRED PURSUANT TO SUB PARAGRAPH (iv) OF SECTION II, PART II OF SCHEDULE V OF THE COMPANIES ACT, 2013.

GENERAL INFORMATION

Nature of Industry	Engineering, Procurement and Construction (EPC)
Date or expected date of commencement of commercial production	It is an established Company and commenced its activities in 1988
In case of new companies, expected date of commencement of activities as per project approved by financial institutions appearing in the prospectus	Not applicable
Financial performance based on given indicators	See annexure "A" below
Foreign investments or collaborations, if any	See Annexure "B" below

INFORMATION ABOUT THE APPOINTEES	MR. SHIV PUNJ
Background details	<p>The third generation of the Punj family, Shiv Punj is a Whole-time Director of Punj Lloyd. He joined the Business Strategy and Corporate Development department of the Group, rising to assume greater responsibility as a Director on the Board.</p> <p>With a Bachelor of Arts in International Global Studies from Brandeis University at Waltham, US and A Levels from Millfield School, Somerset UK, Shiv interned with reputed investment banking firm, J P Morgan Chase and the innovative safety, security and technology solution provider, Olive Group. Thereafter he joined Bain & Company as Associate Consultant.</p>
Past Remuneration	Prior to his appointment as Whole Time Director, Mr. Shiv Punj was working as Manager – Business Strategy and Corporate Development of the Company at a remuneration not exceeding ₹ 2.5 lacs per month.
Recognition or awards	None
Job profile and his suitability	<p>Shiv's education in international global studies and his understanding of global markets, client servicing and diverse industries will be a great asset to the Group's diverse and global operations.</p> <p>Young, enthusiastic and brimming with energy, Shiv will explore new markets and strategise to promote business. He will play an integral role in change management within the Group.</p>
Remuneration proposed	The details of remuneration proposed to be paid to Mr. Shiv Punj is set out in the Special Resolution at Item No. 8 of the Notice.
Comparative remuneration profile with respect to industry, size of the Company, profile of the position and person (in case of expatriates the relevant details would be w.r.t. the country of his origin).	The Proposed remuneration payable to Mr. Shiv Punj is commensurate and comparable with respect to the remuneration of the person occupying similar position, profile and experience, in the comparable sized companies within the industry.
Pecuniary relationship directly or indirectly with the Company, or relationship with the managerial personnel, if any.	NIL, except to the extent of remuneration, if any, being drawn from the Company from time to time. Mr. Shiv Punj is son of Mr. Atul Punj, Chairman and Managing Director of the Company.



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OTHER INFORMATION

Reason of loss or inadequate profits	Delays in award and commencement of projects secured in the preceding financial year, working capital constraints and adverse external conditions translated in slow progress of projects and lower revenues that could not sustain the Company's existing fixed costs leading to losses; higher provisioning on some of the stalled projects towards cost to completion had an adverse impact on revenues and profitability.
Steps taken or proposed to be taken for improvement	<p>A Corrective Action Plan ("CAP") has been put in place that focuses on internal efficiencies and higher cash flows to operate at a lower debt level. The requisite working capital to support this CAP was secured to the end of FY 2016, which will endure better execution going forward.</p> <p>The Company is aggressively pursuing opportunities to upscale the Order Book position, which has grown significantly over the course of FY 2016. The focus is to leverage the Company's credentials across a wide spectrum of services in the infrastructure space. Essentially, given external developments, the focus is on more projects in India and an increased share of non-oil related opportunities.</p> <p>The Company has launched a major internal efficiency improvement programme to create a lean organisation that can take on competition. This also includes lower costs of establishments including transferring certain higher cost overseas offices to operating out of India.</p> <p>The Company is working simultaneously towards garnering liquidity and reducing debt levels by offloading non-core investments as well as aggressively pursuing settlement of stuck receivables / claims thereby improving the working capital cycle.</p> <p>These improvements will enable the Company to emerge from the present financial downturn as a much better organisation ready to deal with opportunities of tomorrow.</p>
Expected increase in productivity and profits in measurable terms.	Each vertical has specific opportunities and the Company is working on optimal methods of prospecting for these and turning them into long term revenues for the Company. While there are green shoots in infrastructure development in India, the legacy issues of high receivables and stalled projects is yet to be properly dealt with. However, the Company today has a good and healthy portfolio of projects in the order book and under execution. With the efforts of liquidity management, one expects the turnaround at the operational level to happen in FY 2017. The Company remains cautiously optimistic about its prospects in FY 2017.

The disclosures in respect of remuneration package and other details of all the Directors are given at appropriate places in the Corporate Governance Report annexed to the Directors Report.



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Annexure A Financial Highlights

(In ₹ Crores)

Particulars	2015-16	2014-15	2013-14
Total revenue	3,494.45	5,688.67	8,511.09
Earnings before interest (finance costs), tax, depreciation and amortisation ("EBIDTA")	(492.42)	560.77	1,027.92
Less: Finance costs	904.74	859.54	771.15
Profit/(loss) before tax, depreciation and amortisation	(1,397.16)	(298.77)	256.77
Less: Depreciation and amortisation expenses	233.93	313.74	244.76
Profit/(loss) before tax (PBT)	(1,631.09)	(612.51)	12.01
Less: Tax expenses (net off of deferred tax effect and minimum alternate tax credit entitlement/written off (net))	18.42	(105.85)	4.20
Profit/(loss) after taxation (PAT)	(1,649.51)	(506.66)	7.81
Add: Surplus Brought Forward	430.26	962.33	954.52
Less: Adjustment relating to depreciation on fixed assets (Pursuant to enactment of Schedule II to the Companies Act, 2013)	-	25.41	-
Surplus/(deficit) available for appropriation	(1,219.25)	430.26	962.33
Less: Appropriations	-	-	-
Net surplus/(deficit) carried to balance sheet	(1,219.25)	430.26	962.33

Annexure B Details of Foreign Holding in the Company as at March 31, 2016

Particulars	Number of Shares (Equity)	Percentage Holding
Foreign Promoters		
- Individuals	1,430,540	0.43%
- Bodies Corporate	75,691,430	22.79%
Foreign Institutional Investors	10,001,435	3.01%
Foreign Nationals	500	0.00%
Non Resident Indians	7,682,987	2.31%
Total	94,806,892	28.54%



FORM No. MGT – 11

Proxy Form

[Pursuant to section 105(6) of the Companies Act, 2013 and rule 19 (3) of the Companies (Management and Administration) Rules, 2014]

CIN: L74899DL1988PLC033314

Name of the Company: PUNJ LLOYD LIMITED

Registered Office: Punj Lloyd House, 17-18, Nehru Place, New Delhi - 110019

Name of the member (s) :
Registered address :
Email id :
Folio No./ Client Id :
DP ID :

I/ We, being the member(s) of of the above named Company, hereby appoint

1. Name 2. Name 3. Name
Address Address Address
Email Id Email Id Email Id
Signature or Falling him Signature or Falling him Signature

as my / our proxy to attend and vote (on a poll) for me/us and on my / our behalf at the 28th Annual General Meeting of the Company, to be held on Wednesday, the 10th day of August 2016 At 10.30 A.M. at Air Force Auditorium, Subroto Park, New Delhi 110010 and at any adjournment thereof in respect of such resolutions as are indicated below:

Table with 3 columns: Reso. No., Description, For*, Against*. Contains 12 rows of resolutions regarding financial statements, director appointments, and company amendments.

Signed thisDay of 2016

1. Signature of Proxy holder(s) Signature of shareholder
2. Signature of Proxy holder(s) 3. Signature of Proxy holder(s)

Affix Rs. 1/- Revenue Stamp

Note :

- * 1. Please put a 'X' in the Box (i.e. 'for' or 'against') in respect of the respective resolutions. If you leave the 'For' or 'Against' column blank against any or all the resolutions, your Proxy will be entitled to vote in the manner as he / she thinks appropriate.
2. This form of proxy in order to be effective should be duly completed and deposited at the Registered Office of the Company, not less than 48 hours before the commencement of the Annual General Meeting.
3. Also please refer to Note No.1 of the Notice convening the Annual General Meeting.

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Form No. MGT-12

Polling Paper

[Pursuant to section 109(5) of the Companies Act, 2013 and rule 21(1)(c) of the Companies (Management and Administration) Rules, 2014]

PUNJ LLOYD LIMITED

(CIN : L74899DL1988PLC033314)

Registered Office: Punj Lloyd House, 17-18, Nehru Place, New Delhi - 110019

POLLING PAPER - 28TH ANNUAL GENERAL MEETING DATED: AUGUST 10, 2016, TIME 10.30 A.M.

S.No.	Particulars	Details
1.	Name of the First Named Shareholder (In block letters)	
2.	Postal address	
3.	Registered Folio No./DP ID-Client ID No. (*Applicable to investors holding shares in dematerialized Form)	
4.	Class of Share	Equity shares of Rs.2/- each

I hereby exercise my vote in respect of Ordinary/Special resolution(s) enumerated below by recording my assent or dissent to the said resolution(s) in the following manner:

No.	Item	No. of shares held by me	I assent to the resolution (For)	I dissent from the resolution (Against)
Ordinary Business				
1	Ordinary Resolution To receive, consider and adopt: (a) the audited Financial Statements of the Company for the year ended March 31, 2016 including the audited Balance Sheet as at March 31, 2016 and the Statement of Profit and Loss and Cash Flow Statement for the year ended March 31, 2016 and the Reports of the Auditors and Board of Directors in respect thereof; and (b) the audited Consolidated Financial Statements of the Company for the year ended March 31, 2016 and the Report of the Auditors in respect thereof.			
2	Ordinary Resolution To appoint a Director in place of Mr. Atul Punj (holding DIN 00005612), who retires by rotation and being eligible, offers himself for re-appointment.			
3	Ordinary Resolution To appoint M/s. BGJC & Associates, Chartered Accountants New Delhi (Registration No. 003304N), as Statutory Auditors of the Company.			
Special Business				
4	Ordinary Resolution To appoint Mr. Uday Wallia as Independent Director of the Company for a period of 5 years w.e.f September 25, 2015.			
5	Ordinary Resolution To appoint Mr. Rajat Khare as Independent Director of the Company for a period of 5 years w.e.f May 20, 2016.			
6	Ordinary Resolution To appoint Mr. Shruvan Sampath as Independent Director of the Company for a period of 5 years w.e.f May 27, 2016.			
7	Ordinary Resolution To appoint Mr. Shiv Punj as Director of the Company liable to retire by rotation.			
8	Special Resolution To approve appointment of Mr. Shiv Punj as Whole Time Director of the Company for a period of Five years w.e.f March, 25, 2016 and payment of remuneration to him.			
9	Special Resolution To amend the Articles of Association of the Company by replacing the existing Article 107(c) & Article 131 with new Article 107(c) & Article 131.			
10	Ordinary Resolution To authorise Board of Directors to appoint Branch Auditors.			
11	Ordinary Resolution To ratify the payment of remuneration to the Cost Auditors as approved by the Board of Directors.			
12	Ordinary Resolution To approve reclassification of Mr. Uday Punj, his spouse, Children, HUF & Bodies Corporate in which Mr. Uday Punj, his spouse & Children hold more than 10% of the equity share capital, as public shareholders.			

Place: New Delhi

(Name) _____ (Signature) _____

Date : August 10, 2016

(Name and Signature of the shareholder/proxy holder)

Note:

- Signature of shareholder/proxy holder should be as per specimen registered / recorded with the Company/Depository.
- Any cutting/overwriting on this Polling Paper should be signed by the shareholder/ proxy holder.
- Shareholder/proxy holder may exercise his/her votes by putting a " ✓ " in the appropriate column against the Resolution indicated in the box.
- Number of shares held will be reckoned as per records of the Company as on "cut off date" i.e. August 03, 2016.

ROUTE MAP TO AGM VENUE

